

Message Text

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ACTION EUR-25

INFO OCT-01 AF-10 NEA-10 ISO-00 IO-14 CIAE-00 DODE-00

PM-07 H-03 INR-10 L-03 NSAE-00 NSC-10 PA-04 RSC-01

PRS-01 SPC-03 SS-20 USIA-15 ACDA-19 AID-20 COME-00

EB-11 FRB-02 TRSE-00 XMB-07 OPIC-12 CIEP-02 LAB-06

SIL-01 OMB-01 CEA-02 STR-08 SCEM-02 INT-08 AGR-20

DRC-01 /259 W

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R 260727Z NOV 73

FM AMEMBASSY BELGRADE

TO SECSTATE WASHDC 7886

INFO AMEMBASSY BEIRUT

AMEMBASSY MOSCOW

OESOR/IKINT CAIRO 88

AMEMBASSY TRIPOLI

AMCONGEN ZAGREB

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E.O. 11652: N/A

TAGS: EFIN, ETRD, PFOR, YO, LY

SUBJ: ECONOMIC ASPECTS OF QADHAFI VISIT TO YUGOSLAVIA

REF: BELGRADE 5203

1. SUMMARY : UPCOMING YUGOSLAV-LIBYAN COMMUNIQUE EXPECTED TO ANNOUNCE INCREASED ECONOMIC COOPERATION. LIBYANS READY TO SUPPLY TWO MILLION TONS PETROLEUM ANNUALLY TO YUGOSLAVS. YUGOSLAVS THUS ARE REAPING TANGIBLE ECONOMIC REWARDS OF THEIR ALL-OUT SUPPORT FOR ARAB CAUSE AND LEADING ROLE IN NONALIGNED MOVEMENT. END SUMMARY.

2. QADHAFI VISIT, EXPECTED TO END

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NOVEMBER 23, RECEIVING CONTINUED HEAVY PLAY IN PRESS. TANJUG

NEWS AGENCY REPORTS THAT YUGOSLAVS AND LIBYANS SIGNED AGREEMENT ON FURTHER EXPANSION AND PROMOTION ECONOMIC COOPERATION: MOST NOTABLY, PROMISE BY LIBYA TO FURNISH TWO MILLION TONS OF PETROLEUM ANNUALLY TO YUGOSLAVIA. AS COUNTERPART, YUGOSLAVS WILL UNDERTAKE CONSTRUCTION OF TWO SUPERTANKERS IN 100-120,000 DWT RANGE AND FOUR SMALLER TANKERS TO CARRY DERIVATIVES.

3. COMMUNIQUE (NOT EXPECTED BEFOREWEEKEND) IS ALSO EXPECTED TO OUTLINE AGREEMENT ON STEPPED-UP ECONOMIC COOPERATIONS AND FORMATION OF MIXED YUGOSLAV-LIBYAN VENTURES FOR OCEAN FISHING, LAND RECLAMATION AND CAPITAL CONSTRUCTION PROJECTS. LIBYA WILL ALSO REPORTEDLY EXPRESS DESIRE FOR YUGOSLAV ASSISTANCE IN OIL PRODUCTION PROJECTS AND OTHER INDUSTRIAL ENDEAVORS. SPECIFIC MENTION IS MADE OF AN ALUMINUM SMELTER USING YUGOSLAV ALUMINA AND LIBYAN NATURAL GAS AS INPUT.

4. YUGOSLAVS AND LIBYANS ALSO AGREED TO COORDINATE THEIR AID ACTIVITIES VIS-A-VIS DEVELOPING COUNTRIES, ESPECIALLY AFRICAN. SCIENTIFIC/TECHNOLOGICAL AFFAIRS WERE ALSO COVERED AND A SEPARATE AGREEMENT WAS SIGNED PROVIDING FOR A YUGOSLAV-BUILT AND STAFFED HOSPITAL IN BENGHAZI.

5. EMBASSY BELIEVES ECONOMIC ASPECTS OF QADHAFI VISIT PROFITABLE FOR YUGOSLAVS. IN ADDITION TO ASSURING LARGE PORTION OF THEIR OIL REQUIREMENTS, WE FEEL YUGOSLAVS HAVE STRENGTHENED THEIR ALREADY SUBSTANTIAL ECONOMIC PRESENCE IN LIBYA. YUGOSLAVS HAVE \$650 MILLION IN CAPITAL CONSTRUCTION PROJECTS ALREADY BUILT OR IN PROCESS, WITH FURTHER K \$400 MILLION UNDER NEGOTIATION. OVER 550 YUGOSLAVS EXPERTS PRESENTLY WORKING IN LIBYA.

6. FROM YUGOSLAV POINT OF VIEW, INCREASINGLY CLOSE ECONOMIC COOPERATION WITH LIBYA REPRESENTS A TANGIBLE DOLLAR AND CENTS RETURN FROM THEIR ALLOTTED SUPPORT OF ARAB CAUSE SINCE 1967 AND THEIR LEADING ROLE IN NONALIGNED MOVEMENT. FINANCE SECRETARY IN BEGINNING OF YEAR CALLED ON YUGOSLAV ENTERPRISES TO RECOGNIZE OPPORTUNITIES BASED ON YUGOSLAVIA'S "POLITICAL ADVANTAGES" IN DEVELOPING WORLD. IT APPEARS TO US THAT THEY ARE CLEARLY REAPING THESE ECONOMIC REWARDS IN THE CASE OF LIBYA.

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